

IMPORTANT PRIVACY CHOICE FOR CONSUMERS

[CA residents only; opt-out form for initial privacy notice delivery]

Restrict Information Sharing for Joint Marketing

Unless you say "No," we may share non-public information about you with another fund in the AquilaGroup of Fundssm (or its service providers) under a joint marketing agreement that permits the funds to use the information only to provide you with information about other funds in the Aquila Group of Fundssm or new services we are offering that may be of interest to you.

As of June 1, 2006, the funds in the Aquila Group of Fundssm included: Aquila Three Peaks High Income Fund, Aquila Rocky Mountain Equity Fund, Capital Cash Management Trust, Churchill Cash Reserves Trust, Churchill Tax-Free Trust, Hawaiian Tax-Free Trust, Narragansett Insured Tax-Free Income Fund, Cash Assets Trust, Tax-Free Fund For Utah, Tax-Free Fund of Colorado, Tax-Free Trust of Arizona and Tax-Free Trust of Oregon.

☐ NO, please do not share non-public information about me with another fund in the Aquila Group of Fundssm (or its service providers) as described above.

Time Sensitive Reply

You may make or change this privacy choice at any time. Your choice will remain unless and until you notify us otherwise.

Print Name: _____

Address: _____

(City) (State) (ZIP)

Account Number(s): _____

Signature: _____

Date: _____

Please note: Unless the information you provide above is complete and legible, we may not be able to process your privacy choice.

To exercise your privacy choice, please fill out, sign and send this form back to us. You may want to make a copy for your records. Please use the business reply envelope we have given you labeled "IMPORTANT PRIVACY CHOICES." Our address is: AquilaGroup of Fundssm, P. O. Box 9823, Providence, RI 02940-9865. If you have any questions about this form, please call us at 1-800-437-1020.